

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Case No. 12-12020 (MG)
)	
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,)	Chapter 11
)	
Debtors.)	Jointly Administered
)	

**ORDER DENYING MOTION OF PAUL N. PAPAS II TO
CONVERT DEBTOR TO CHAPTER 7 BANKRUPTCY**

APPEARANCES:

Paul N. Papas II
Pro Se
4727 E. Bell Rd.
Ste 45-350
Phoenix, AZ 85032
By: Paul N. Papas II

MORRISON & FOERSTER LLP
Counsel for the Debtors
1290 Avenue of the Americas
New York, NY 10104
By: Lorenzo Marinuzzi, Esq., Samantha Martin, Esq.

KRAMER LEVIN NAFTALIS & FRANKEL LLP
Counsel for the Official Committee of Unsecured Creditors
1177 Avenue of the Americas
New York, NY 10036
By: Kenneth H. Eckstein, Esq., Douglas H. Mannal, Esq., Elise S. Frejka, Esq.

Upon consideration of the *Renewed Motion of Paul N. Papas II to Convert Debtor to Chapter 7 Bankruptcy*, dated September 14, 2012 [Docket No. 1472], and a *Memorandum in Support of Motion to Convert Debtor ResCap to Chapter 7* [Docket No. 1547] (together, the “**Motion**”); and it appearing that this Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and after due deliberation thereon; and the relief requested therein

being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that notice of the Motion was adequate and proper under the circumstances of these cases and that no further or other notice need be given; and upon consideration of the *Debtors' Objection to Renewed Motion of Paul N. Papas II to Convert Debtor to Chapter 7 Bankruptcy* [Docket No. 1687] and the *Objection of the Official Committee of Unsecured Creditors to the Renewed Motion of Paul N. Papas II to Convert Debtor to Chapter 7* [Docket No. 1708]; and upon consideration of *Papas's Reply to Debtor ResCap/GMAC Opposition to Motion to Convert the Debtor to Chapter 7* [Docket No. 1731]; and upon the arguments and statements in support of and in opposition to the Motion presented at the hearing before the Court on October 10, 2012, during which Papas appeared by telephone and the Debtors' counsel appeared in person; it is hereby

ORDERED THAT:

1. For the reasons stated on the record at the hearing, the Motion is **DENIED** in its entirety.
2. The Motion is frivolous and sets forth no evidentiary or legal support for conversion of these cases to cases under Chapter 7.
3. To the extent Papas submits any additional filings to renew the motion or seeks similar relief on alternate grounds, he may be subject to sanctions.
4. This Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: October 19, 2012
New York, New York

/s/Martin Glenn
MARTIN GLENN
United States Bankruptcy Judge